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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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Submitter Information

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General Comment

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I would like to provide a comment regarding the prohibition or restriction of using options contracts in Roth IRA or other retirement accounts. Options contracts provide a valuable tool for retirees, and those of us who are not yet retired, to add safety and additional returns, while reducing risk in our retirement accounts.

Options are a great tool to increase returns, reduce volatility, and PROTECT retirement savings. As with any financial instrument, you have to use them appropriately, and understand how they work. Please do not punish those of us who have taken the time to learn and understand how to properly use options, because a few people choose to make poor decisions.

The purpose of the regulations should be to ensure that customers are INFORMED, and not limit choices to only those that a small group of people think are appropriate. Limiting choices is a guaranteed way to ensure that most investors continue to under perform the market as a whole in the decades to come. It does not make sense to create regulations that, by prohibiting the use of options, will in effect, remove one of the only methods average investors have outperform the average mutual fund, with more control over their own investments, better certainty, and lower market risk.

Please do not prohibit the trading of options in retirement accounts, and remove a significant opportunity for us middle class folks to improve our retirement accounts.